

**Washington, DC** - Today, the House of Representatives passed [HR 1586](#), a bill that would tax at 90% any bonuses paid by any institution kept afloat by government funds. Congressman Charlie Gonzalez (TX-20) issued the following statement on the passage of this legislation by a [vote of 328-93](#)

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“As the representatives of the American people, Congress must not and will not reward irresponsible behavior. The employees of companies like AIG must recognize that they would not even have their jobs, let alone receive bonuses, were it not for the federal government's intervention. They have a responsibility to use that assistance wisely and in the national interest. If they cannot see that, if they do not voluntarily make the right choice and return these bonuses, the federal government will act. Congress will not sit idly by while such employees enrich themselves at the taxpayers' expense.”

Under the provisions of HR 1586, any bonus received from a TARP-recipient by an individual with an adjusted gross income of \$250,000 will be taxed at 90%. This would apply to any company or individual that has received more than \$5 billion from the TARP funds, as well as to the government-sponsored Federal National Mortgage Association (Fannie Mae) and Federal Home Loan Mortgage Corporation (Freddie Mac).

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